

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

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In re:	
W.R. GRACE & CO.-CONN.	Chapter 11
	Case No. 01-01140
Debtors.	
-----X	

NOTICE OF TRANSFER OF CLAIM PURSUANT TO FRBP RULE 3001(e)(1)

To: (Transferee)

LONGACRE MASTER FUND, LTD.
Transferor: Jennings Strouss & Salmon
810 Seventh Avenue, 22nd Floor
New York, NY 10019
Attn: Vladimir Jelisavcic

A transfer in the amount of \$10,275.39 from:

Jennings Strouss & Salmon
The Collier Center, 11th Floor
201 E. Washington Street
Phoenix, AZ 85004
Attn: Pat Flood

is acknowledged. By filing pursuant to Rule 3001 (e)(1), you affirm that you have searched the official claims register and that the transferor has not previously filed a proof of claim.

Refer to INTERNAL CONTROL NUMBER _____ in any further correspondence relative to this transfer.

Intake Clerk

FOR CLERK'S OFFICE USE ONLY:

This notice was mailed to the first named party, by first class mail, post prepaid on _____, 2003.

Copy: Debtor's Attorney_____

Deputy Clerk

EVIDENCE OF TRANSFER OF CLAIM

Exhibit B

TO: United States Bankruptcy Court ("Bankruptcy Court")
District of Delaware
824 Market St., Room 525
Wilmington, DE 19801
Attn: Clerk

AND TO: W.R. GRACE & CO.-CONN., ("Debtor")
Case No. 01-01140

Claim #

JENNINGS STROUSS & SALMON, its successors and assigns ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby unconditionally and irrevocably sell, transfer and assign unto:

LONGACRE MASTER FUND, LTD.
810 Seventh Avenue, 22nd Floor
New York, NY 10019
Attn: Vladimir Jelisavcic

its successors and assigns ("Buyer"), all rights, title and interest in and to the claim of Seller, including all rights of stoppage in transit, replevin and reclamation, in the principal amount of \$10,275.39 ("Claim") against the Debtor in the Bankruptcy Court, or any other court with jurisdiction over the bankruptcy proceedings of the Debtor.

Seller hereby waives any objection to the transfer of the Claim to Buyer on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Buyer the Claim and recognizing the Buyer as the sole owner and holder of the Claim.

You are hereby directed to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to Buyer.

IN WITNESS WHEREOF, the undersigned has duly executed this Assignment of Claim by its duly authorized representative dated July 16, 2003.

Jennings Strouss & Salmon

By: /s/ T. Patrick Flood
Name: T. Patrick Flood
Title: Managing Director

